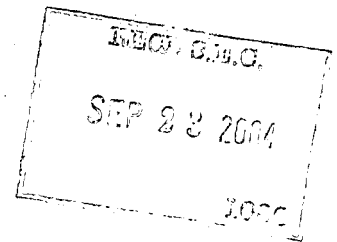




04043737



UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
BY ELECTRONIC FILERS

CWMBS, INC.

(Exact Name of Registrant as Specified in Charter)

000906410

(Registrant CIK Number)

Form 8-K for September 21, 2004

(Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(Give Period of Report))

333-100418

(SEC File Number, if Available)

N/A

(Name of Person Filing the Document (if Other Than the Registrant))

SEP 24 2004
THOMSON
FINANCIAL

SIGNATURES

Filings Made by the Registrant. The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calabasas, State of California, on September 23, 2004.

CWMBS, INC.

By: 

Name: Darren Bigby

Title: Vice President

Exhibit Index

<u>Exhibit</u>		<u>Page</u>
99.1	Computational Materials Prepared by Countrywide Securities Corporation	4

IN ACCORDANCE WITH RULE 311(j) OF REGULATION S-T, THESE
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER UNDER COVER OF
FORM SE.

Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION

for

CWMBS, INC.

Mortgage Pass-Through Certificates, Series 2004-23

\$501,447,590 ARM Rate Mortgage Loans

Summary of Loans in Statistical Calculation Pool
(As of Calculation Date)

Range

Total Number of Loans	1,266	
Total Outstanding Balance	\$501,447,590	
Average Loan Balance	\$396,088	\$18,320 to \$4,300,000
WA Mortgage Rate	1.835%	1.250% to 5.125%
WA Mortgage Rate Net LPMI	1.824%	1.125% to 4.750%
Net WAC	1.440%	0.741% to 4.366%
ARM Characteristics		
WA Gross Margin	2.470%	1.300% to 3.725%
WA Months to First Roll	1	1 to 3
WA First Periodic Cap	0.000%	0.000% to 0.000%
WA Subsequent Periodic Cap	0.000%	0.000% to 0.000%
WA Lifetime Cap	9.952%	9.950% to 11.200%
WA Lifetime Floor	2.407%	1.250% to 3.725%
WA Original Term (months)	360	360 to 360
WA Remaining Term (months)	360	241 to 360
WA Age (months)	0	0 to 119
WA LTV	71.24%	17.55% to 95.00%
WA FICO	708	
WA Maximum Negative Amortization	115.00%	
Secured by (% of pool)		
1st Liens	100.00%	
2nd Liens	0.00%	
Prepayment Penalty at Loan Orig (% of all loans)	20.29%	

<u>Top 5 States</u>		<u>Top 5 Prop</u>		<u>Doc Types</u>		<u>Purpose Codes</u>		<u>Occ Codes</u>		<u>Orig PP Term</u>	
CA	53.50%	SFR	60.11%	REDUCED	65.56%	PUR	47.54%	OO	78.02%	0	79.71%
FL	8.37%	PUD	25.14%	FULL/ALT	34.44%	RCO	32.37%	INV	14.31%	36	11.25%
NV	5.34%	CND	8.24%			RNC	20.10%	2H	7.67%	60	9.04%
CO	4.80%	2-4U	4.25%								
TX	3.02%	CNDP	2.26%								

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**Countrywide®****SECURITIES CORPORATION**

A Countrywide Capital Markets Company

Detailed Report

CWMBS 2004-23

\$501,447,590 ARM Rate Mortgage Loans

Description								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
LIB1M_1M	\$387,317,942	982	77.24	\$394,417	1.769	360	707	71.5
LIB1M_3M	\$114,129,649	284	22.76	\$401,865	2.061	360	712	70.4
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Current Balance								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
\$0.01 - \$50,000.00	\$349,040	9	0.07	\$38,782	1.607	360	704	64.3
\$50,000.01 - \$100,000.00	\$5,778,941	68	1.15	\$84,984	1.722	360	704	74.1
\$100,000.01 - \$150,000.00	\$18,017,615	140	3.59	\$128,697	1.814	358	708	72.9
\$150,000.01 - \$200,000.00	\$28,588,478	162	5.70	\$176,472	1.778	360	702	73.8
\$200,000.01 - \$250,000.00	\$38,903,330	171	7.76	\$227,505	1.715	359	707	73.2
\$250,000.01 - \$300,000.00	\$40,040,401	146	7.98	\$274,249	1.591	360	704	72.9
\$300,000.01 - \$350,000.00	\$34,565,133	106	6.89	\$326,086	1.619	360	700	76.0
\$350,000.01 - \$400,000.00	\$35,839,196	95	7.15	\$377,255	1.649	360	703	75.6
\$400,000.01 - \$450,000.00	\$26,873,604	63	5.36	\$426,565	1.590	360	705	75.3
\$450,000.01 - \$500,000.00	\$29,996,625	63	5.98	\$476,137	1.604	360	708	75.9
\$500,000.01 - \$550,000.00	\$18,771,533	36	3.74	\$521,431	1.417	360	705	74.6
\$550,000.01 - \$600,000.00	\$19,021,360	33	3.79	\$576,405	1.557	360	700	77.1
\$600,000.01 - \$650,000.00	\$19,687,430	31	3.93	\$635,078	1.522	360	701	71.6
\$650,000.01 - \$700,000.00	\$6,817,667	10	1.36	\$681,767	1.714	360	723	73.5
\$700,000.01 - \$750,000.00	\$10,142,393	14	2.02	\$724,457	1.580	360	718	72.3
\$750,000.01 - \$1,000,000.00	\$58,734,117	65	11.71	\$903,602	1.575	360	705	70.1
\$1,000,000.01 - \$1,500,000.00	\$26,973,417	21	5.38	\$1,284,448	1.704	360	712	66.1
\$1,500,000.01 - \$2,000,000.00	\$16,171,250	9	3.22	\$1,796,806	2.320	360	713	62.9
> \$2,000,000.00	\$66,176,060	24	13.20	\$2,757,336	3.024	359	725	60.7
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Original Balance								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
\$0.01 - \$50,000.00	\$349,040	9	0.07	\$38,782	1.607	360	704	64.3
\$50,000.01 - \$100,000.00	\$5,778,941	68	1.15	\$84,984	1.722	360	704	74.1
\$100,000.01 - \$150,000.00	\$17,893,143	139	3.57	\$128,728	1.797	359	709	72.9
\$150,000.01 - \$200,000.00	\$28,712,950	163	5.73	\$176,153	1.789	359	702	73.8
\$200,000.01 - \$250,000.00	\$39,153,588	172	7.81	\$227,637	1.728	359	708	73.2
\$250,000.01 - \$300,000.00	\$40,091,092	146	8.00	\$274,597	1.600	360	704	72.8
\$300,000.01 - \$350,000.00	\$34,264,183	105	6.83	\$326,326	1.592	360	700	76.0
\$350,000.01 - \$400,000.00	\$36,242,034	96	7.23	\$377,521	1.675	360	703	75.6
\$400,000.01 - \$450,000.00	\$26,470,766	62	5.28	\$426,948	1.553	360	705	75.3
\$450,000.01 - \$500,000.00	\$29,996,625	63	5.98	\$476,137	1.604	360	708	75.9
\$500,000.01 - \$550,000.00	\$18,771,533	36	3.74	\$521,431	1.417	360	705	74.6

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SECURITIES CORPORATION

A Countrywide Capital Markets Company

Detailed Report

CWMBS 2004-23

\$501,447,590 ARM Rate Mortgage Loans

Original Balance								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
\$550,000.01 - \$600,000.00	\$19,021,360	33	3.79	\$576,405	1.557	360	700	77.1
\$600,000.01 - \$650,000.00	\$20,339,597	32	4.06	\$635,612	1.601	360	703	71.7
\$650,000.01 - \$700,000.00	\$8,165,500	9	1.23	\$685,056	1.472	360	716	73.4
\$700,000.01 - \$750,000.00	\$10,142,393	14	2.02	\$724,457	1.580	360	718	72.3
\$750,000.01 - \$800,000.00	\$11,654,000	15	2.32	\$776,933	1.351	360	718	77.5
\$800,000.01 - \$850,000.00	\$5,851,442	7	1.17	\$835,920	1.908	360	698	70.9
\$850,000.01 - \$900,000.00	\$3,480,900	4	0.69	\$870,225	1.438	360	718	72.0
\$900,000.01 - \$950,000.00	\$12,983,310	14	2.59	\$927,379	1.541	360	698	73.2
\$950,000.01 - \$1,000,000.00	\$25,765,181	26	5.14	\$990,968	1.722	360	699	64.0
\$1,000,000.01 - \$1,050,000.00	\$1,031,928	1	0.21	\$1,031,928	4.000	359	660	77.6
\$1,050,000.01 - \$1,100,000.00	\$2,179,250	2	0.43	\$1,089,625	1.499	360	695	66.9
\$1,100,000.01 - \$1,150,000.00	\$2,244,500	2	0.45	\$1,122,250	1.250	360	720	67.5
\$1,150,000.01 - \$1,200,000.00	\$1,200,000	1	0.24	\$1,200,000	1.250	360	693	60.0
\$1,200,000.01 - \$1,250,000.00	\$3,692,000	3	0.74	\$1,230,667	1.545	360	735	67.1
\$1,250,000.01 - \$1,300,000.00	\$3,895,000	3	0.78	\$1,298,333	1.250	360	696	74.1
\$1,300,000.01 - \$1,350,000.00	\$1,347,500	1	0.27	\$1,347,500	1.750	360	727	70.0
\$1,350,000.01 - \$1,400,000.00	\$1,404,667	1	0.28	\$1,404,667	4.000	359	712	54.9
\$1,450,000.01 - \$1,500,000.00	\$8,977,857	6	1.79	\$1,496,309	1.334	360	731	64.0
\$1,550,000.01 - \$1,600,000.00	\$1,600,000	1	0.32	\$1,600,000	2.250	360	728	54.2
\$1,650,000.01 - \$1,700,000.00	\$5,038,750	3	1.00	\$1,679,583	2.081	360	703	67.1
\$1,700,000.01 - \$1,750,000.00	\$1,710,000	1	0.34	\$1,710,000	2.250	360	686	59.0
\$1,850,000.01 - \$1,900,000.00	\$1,860,000	1	0.37	\$1,860,000	2.250	360	678	62.0
\$1,950,000.01 - \$2,000,000.00	\$5,962,500	3	1.19	\$1,987,500	2.584	360	736	63.2
> \$2,000,000.00	\$66,176,060	24	13.20	\$2,757,336	3.024	359	725	60.7
\$501,447,590	1,266	100.00		\$396,088	1.835	360	708	71.2

State								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
AK	\$485,377	2	0.10	\$242,688	3.147	359	702	87.1
AL	\$3,736,450	15	0.75	\$249,097	1.628	360	731	72.8
AR	\$237,405	1	0.05	\$237,405	2.250	360	652	95.0
AZ	\$4,331,500	21	0.86	\$206,262	1.579	360	717	76.0
CA	\$268,295,507	546	53.50	\$491,384	1.833	360	707	70.0
CO	\$24,049,973	68	4.80	\$353,676	1.986	360	706	73.1
CT	\$2,437,030	5	0.49	\$487,406	2.637	360	744	68.1
DE	\$242,500	1	0.05	\$242,500	1.750	360	684	60.3
FL	\$41,955,610	135	8.37	\$310,782	1.610	360	718	73.5
GA	\$1,600,155	8	0.32	\$200,019	1.807	360	681	81.5
HI	\$9,411,879	13	1.88	\$723,991	2.219	360	723	70.4
IA	\$131,500	1	0.03	\$131,500	1.250	360	678	79.7
ID	\$1,099,440	8	0.22	\$137,430	1.570	360	690	78.1
IL	\$9,011,845	27	1.80	\$333,772	1.755	360	696	71.6
IN	\$2,464,020	7	0.49	\$352,003	1.672	360	719	74.2

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\$501,447,590 ARM Rate Mortgage Loans

State								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
KS	\$2,132,000	2	0.43	\$1,066,000	2.679	360	696	61.3
KY	\$1,477,228	9	0.29	\$164,136	1.797	360	687	75.2
LA	\$1,113,830	5	0.22	\$222,766	1.616	360	665	71.3
MA	\$10,911,623	24	2.18	\$454,651	2.078	359	718	70.0
MD	\$6,593,995	23	1.31	\$286,695	2.183	359	719	73.9
MI	\$1,366,280	6	0.27	\$227,713	1.411	360	724	78.1
MN	\$1,401,273	6	0.28	\$233,546	1.473	360	715	74.5
MO	\$549,320	4	0.11	\$137,330	1.524	360	695	78.3
NC	\$7,131,918	25	1.42	\$285,277	1.364	360	689	69.7
NH	\$1,922,200	3	0.38	\$640,733	1.406	360	731	73.3
NJ	\$11,649,960	31	2.32	\$375,805	2.413	360	710	72.5
NM	\$429,770	3	0.09	\$143,257	1.906	360	655	69.3
NV	\$26,795,094	82	5.34	\$326,769	1.858	360	704	71.9
NY	\$6,991,724	20	1.39	\$349,586	1.712	360	712	73.6
OH	\$1,471,284	7	0.29	\$210,183	1.323	360	688	77.0
OK	\$769,799	6	0.15	\$128,300	1.657	360	653	80.9
OR	\$2,166,970	10	0.43	\$216,697	1.423	360	744	79.1
PA	\$2,171,898	8	0.43	\$271,487	1.581	360	730	77.8
RI	\$752,213	3	0.15	\$250,738	2.309	360	716	75.6
SC	\$4,426,864	9	0.88	\$491,874	1.924	359	731	68.2
TN	\$1,229,400	9	0.25	\$136,600	1.859	360	733	75.6
TX	\$15,166,723	37	3.02	\$409,911	1.947	360	705	69.9
UT	\$3,273,888	11	0.65	\$297,626	2.005	360	670	77.8
VA	\$11,071,773	28	2.21	\$395,420	1.574	360	720	70.3
WA	\$6,352,968	22	1.27	\$288,771	1.645	357	683	77.1
WI	\$2,498,652	14	0.50	\$178,475	1.660	360	685	81.5
WV	\$138,750	1	0.03	\$138,750	1.250	360	704	75.0
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Loan-to-Value Ratios								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
0.01 - 50.00	\$29,250,655	71	5.83	\$411,981	2.101	359	729	44.1
50.01 - 55.00	\$22,421,755	42	4.47	\$533,851	1.938	360	709	52.7
55.01 - 60.00	\$43,259,634	56	8.63	\$772,493	2.426	359	719	58.7
60.01 - 65.00	\$55,099,987	78	10.99	\$706,410	2.176	359	718	63.7
65.01 - 70.00	\$47,814,555	122	9.54	\$391,923	1.865	360	713	68.9
70.01 - 75.00	\$78,423,627	184	15.64	\$426,215	1.746	360	707	73.9
75.01 - 80.00	\$208,936,511	642	41.67	\$325,446	1.520	360	703	79.6
80.01 - 85.00	\$807,350	5	0.16	\$161,470	2.607	360	631	84.5
85.01 - 90.00	\$7,443,652	30	1.48	\$248,122	2.713	360	666	89.6
90.01 - 95.00	\$7,989,864	36	1.59	\$221,941	3.091	360	664	94.5
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

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\$501,447,590 ARM Rate Mortgage Loans

Current Gross Coupon								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
< 3.000	\$449,603,451	1,177	89.66	\$381,991	1.585	360	708	71.6
3.000 - 3.499	\$4,068,093	16	0.81	\$254,256	3.362	360	671	93.6
3.500 - 3.999	\$7,763,612	14	1.55	\$554,544	3.761	356	687	67.1
4.000 - 4.499	\$38,972,443	55	7.77	\$708,590	4.097	357	716	65.9
4.500 - 4.999	\$659,322	3	0.13	\$219,774	4.624	359	679	64.4
5.000 - 5.499	\$380,669	1	0.08	\$380,669	5.125	359	630	95.0
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Property Type								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
SFR	\$301,423,507	702	60.11	\$429,378	1.889	359	707	70.3
PUD	\$126,058,596	302	25.14	\$417,413	1.786	360	705	71.8
CND	\$41,301,982	154	8.24	\$268,195	1.652	360	720	74.4
2-4U	\$21,326,378	73	4.25	\$292,142	1.791	360	723	72.9
CNDP	\$11,337,127	35	2.26	\$323,918	1.703	360	712	74.1
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Purpose								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
PUR	\$238,378,705	605	47.54	\$394,014	1.830	360	712	75.1
RCO	\$162,296,299	399	32.37	\$406,758	1.799	360	708	66.9
RNC	\$100,772,586	262	20.10	\$384,628	1.906	359	700	69.0
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Occupancy								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
OO	\$391,214,578	884	78.02	\$442,550	1.809	360	705	71.3
INV	\$71,771,907	294	14.31	\$244,122	1.864	360	717	71.6
2H	\$38,461,105	88	7.67	\$437,058	2.053	360	724	70.4
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Months Remaining to Scheduled Maturity								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
241 - 300	\$485,801	3	0.10	\$161,934	4.031	241	595	80.0

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\$501,447,590 ARM Rate Mortgage Loans

Months Remaining to Scheduled Maturity								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
301 - 360	\$500,961,789	1,263	99.90	\$396,644	1.833	360	708	71.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Document Type								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
REDUCED	\$328,759,827	692	65.56	\$475,086	1.863	360	714	69.2
FULL/ALT	\$172,687,763	574	34.44	\$300,850	1.782	360	697	75.1
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

FICO								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
Unknown	\$312,000	1	0.06	\$312,000	1.250	360		80.0
> 820	\$375,500	2	0.07	\$187,750	1.410	360	827	65.9
801 - 820	\$3,415,731	18	0.68	\$189,763	1.562	360	807	73.7
781 - 800	\$24,075,923	63	4.80	\$382,158	1.809	360	788	68.3
761 - 780	\$50,507,438	114	10.07	\$443,048	1.805	360	769	67.4
741 - 760	\$64,113,964	146	12.79	\$439,137	1.875	360	751	69.1
721 - 740	\$63,303,570	134	12.62	\$472,415	2.107	359	731	69.3
701 - 720	\$67,231,512	174	13.41	\$386,388	1.845	360	711	71.9
681 - 700	\$76,955,999	185	15.35	\$415,978	1.790	360	690	71.5
661 - 680	\$68,088,911	169	13.58	\$402,893	1.635	360	671	72.8
641 - 660	\$46,147,710	141	9.20	\$327,289	1.754	360	652	75.1
621 - 640	\$24,123,319	86	4.81	\$280,504	1.806	360	632	77.9
601 - 620	\$9,778,826	25	1.95	\$391,153	1.922	358	614	71.4
581 - 600	\$864,929	5	0.17	\$172,986	3.473	309	591	80.2
541 - 560	\$2,152,258	3	0.43	\$717,419	2.959	357	556	71.6
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Prepayment Penalty Months								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
0	\$399,685,007	952	79.71	\$419,837	1.801	360	708	70.9
36	\$56,410,088	203	11.25	\$277,882	2.285	359	704	73.1
60	\$45,352,496	111	9.04	\$408,581	1.574	360	711	72.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

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\$501,447,590 ARM Rate Mortgage Loans

80% LTV/PMI Analysis (Exclude 1195 80% or less LTV Mortgages)								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
> 80% LTV, with MI	\$16,240,866	71	100.00	\$228,745	2.894	360	664	91.8
	\$16,240,866	71	100.00	\$228,745	2.894	360	664	91.8

Months to Roll								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
1 - 6	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Margin								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
1.001 - 2.000	\$23,212,805	41	4.63	\$566,166	1.973	360	724	67.6
2.001 - 3.000	\$459,459,203	1,162	91.63	\$395,404	1.810	360	708	71.3
3.001 - 4.000	\$18,775,583	63	3.74	\$298,025	2.287	360	693	75.6
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Maximum Rates								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
9.001 - 10.000	\$499,946,089	1,257	99.70	\$397,730	1.833	360	708	71.2
10.001 - 11.000	\$1,201,501	8	0.24	\$150,188	2.883	312	680	76.1
11.001 - 12.000	\$300,000	1	0.06	\$300,000	1.250	360	681	76.9
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Next Interest Adjustment Date								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
10/04	\$398,593,931	989	79.49	\$403,027	1.809	360	708	71.2
11/04	\$5,433,984	15	1.08	\$362,266	1.930	359	697	74.0
12/04	\$97,419,675	262	19.43	\$371,831	1.938	360	711	71.5
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Initial Fixed Period								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV

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\$501,447,590 ARM Rate Mortgage Loans

Initial Fixed Period								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
1	\$387,317,942	982	77.24	\$394,417	1.769	360	707	71.5
3	\$114,129,649	284	22.76	\$401,865	2.061	360	712	70.4
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Floor Rate								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
1.001 - 2.000	\$27,424,932	64	5.47	\$428,515	1.903	360	716	69.0
2.001 - 3.000	\$468,077,159	1,179	93.35	\$397,012	1.813	360	708	71.1
3.001 - 4.000	\$5,945,499	23	1.19	\$258,500	3.264	360	674	91.1
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Initial Cap								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
0.000	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Subsequent Cap								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
0.000	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

Maximum Negative Amortization								
DESCRIPTION	CURRENT BALANCE	# OF LOANS	% OF TOTAL	AVERAGE BALANCE	GROSS WAC	REMG. TERM	FICO	ORIG LTV
110	\$485,801	3	0.10	\$161,934	4.031	241	595	80.0
115	\$500,961,789	1,263	99.90	\$396,644	1.833	360	708	71.2
	\$501,447,590	1,266	100.00	\$396,088	1.835	360	708	71.2

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